

1 BILL NO. R-85-08-28

2 RESOLUTION NO. R- 104-85

3 A RESOLUTION authorizing the City
4 of Fort Wayne (City Utilities)
5 to acquire real estate.

6 WITNESSETH:

7 WHEREAS, the City Utilities Federal Credit Union, an
8 organization independant of the City and its utilities, owns
9 certain property located within the City's Lafayette Street
10 Complex;

11 WHEREAS, the Credit Union has moved its offices and
12 is no longer in need of such property, however, the City is in
13 need of such property for governmental purposes.

14 NOW, THEREFORE, BE RESOLVED, BY THE COMMON COUNCIL
15 OF THE CITY OF FORT WAYNE, INDIANA:

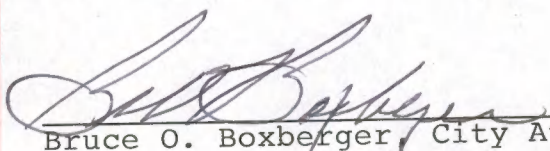
16 SECTION 1. Approval is hereby given for the City of
17 Fort Wayne, Indiana, by and through its Board of Public Works
18 and Safety, on behalf, of its City owned utilities, to acquire
19 real estate owned by City Utilities Federal Credit Union, for a
20 purchase price of Thirteen Thousand Five Hundred Dollars (\$13,500)
21 and pursuant to terms and conditions as outlined on the attached
22 Agreement to Purchase Real Estate, made a part hereof.

23 SECTION 2. That the Board of Public Works and Safety
24 of the City of Fort Wayne, Indiana, on behalf of the City's
25 utilities, is empowered and authorized to take all actions
26 necessary to accomplish such acquisition of real estate as de-
27 scribed herein.

28 SECTION 3. That this Resolution shall be in full force
29 and effect from and after its passage and agny and all necessary
30 approval by the Mayor.

31 
Councilmember

32 APPROVED AS TO FORM
AND LEGALITY


Bruce O. Boxberger, City Attorney

Read the first time in full and on motion by Eisbart, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ .M., E.S.

DATE: 8-27-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eisbart, seconded by Stier, and duly adopted, placed on its passage. PASSED (lost) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 9-10-85

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 9-104-85 on the 10th day of September, 1985,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark E. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of September, 1985, at the hour of 11:30 o'clock PM .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of September, 1985, at the hour of 4:00 o'clock PM .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

AGREEMENT TO PURCHASE REAL ESTATE

5/22/85

Allen County Indiana
Bar AssociationTo: City Utilities Federal Credit Union Owners, Date April 23 1985I/We hereby offer to purchase for the sum of \$ 13500.00 in accordance with Paragraph A below, the real estate in Allen County, Indiana commonly known as 503 E. Wallace St. Fort Wayne Ind.
the legal description of which is Lot 179 and 1/2 The vacated alley in Fort's Addition

This Agreement to Purchase is made subject to the following terms and conditions:

1. **PURCHASE PRICE.**
 - A. **Cash.** The entire purchase price shall be paid in cash.
 - B. **Cash with New Mortgage.** The entire purchase price shall be paid in cash, contingent upon Buyer's ability to obtain within _____ days from this date a _____ mortgage loan commitment in the amount of not less than \$ _____. Loan points, if any, not in excess of _____ shall be paid by (Seller / Buyer). If Buyer does not obtain such commitment within said period of time it shall render this Agreement null, void and of no force and effect, and any earnest money shall be refunded to Buyer. Buyer agrees to make immediate application for such financing, and to proceed in good faith toward obtaining same.
 - C. **Cash, Subject to Existing Mortgage.** Buyer shall assume and agree to pay the unpaid balance of the existing mortgage on said property, subject to Lender's consent if necessary, held by _____, in the approximate amount of \$ _____. At the final closing the Buyer shall pay the balance of the purchase price in cash and will reimburse the Seller for any escrow funds, which Seller shall assign to Buyer. Any Assumption fees charged by the Mortgagee to be paid by Buyer.
 - D. **Land Contract.** The sum of \$ _____ in cash upon the execution of a Land Contract on the Allen County Indiana Bar Association form with payments of not less than \$ _____ per month, including _____ % interest computed _____, plus taxes and insurance.
2. **TAXES AND ASSESSMENTS.** Buyer shall assume and pay real estate taxes due and payable in (~~Nov~~) (November) 1986, and all subsequent taxes. If the tax rate is not finalized, the last rate and value shall be used in this computation. Seller shall assume and pay any assessments or charges upon or applying to the real estate for public or municipal improvements or services which on the date of this Agreement are constructed or installed on or about the real estate or are serving the real estate.
3. **SURVEY.** Seller shall furnish at Seller's expense an up to date survey, identifying location of corners, showing dimensions, location of all improvements, building lines, easements, and stating whether said property is in or not in a flood plain.
4. **TITLE.** Seller shall furnish at Seller's expense (check appropriate box)
 - ☐ An Abstract of Title disclosing in Seller marketable title to the real estate as of a date after the date hereof. Buyer shall have a reasonable time before closing to have the same examined, and Seller shall have a reasonable time to correct any title defects.
 - ☒ A policy of Owner's Title Insurance insuring in Buyer marketable title to the real estate as of a date after the date hereof. Seller shall deliver to Buyer any abstract in Seller's possession pertaining to the described real estate. Additional expense, if any, for Mortgage Title Insurance to be paid by Buyer.
5. **CLOSING.** This transaction shall be closed as soon as title to the real estate meets necessary legal requirements and financing is obtained, if called for herein. Upon payment of the Purchase Price, Seller shall deliver a properly executed General Warranty Deed, or Land Contract, conveying or contracting to convey the real estate, improvements, and fixtures in substantially their present condition, usual wear and tear excepted, and if Seller is unable to do so, Buyer shall have the option to revoke this Agreement and have the Earnest Money returned, without delay. Seller shall also provide a Closing Affidavit, as commonly used in Allen County, Indiana. Seller assumes risk of loss and damage until closing. Issues of marketability shall be resolved by reference to the Standards of Marketability, as adopted by the Allen County Indiana Bar Association.
6. **POSSESSION** shall be delivered on or before closing. Rent, if any, shall be pro-rated. Insurance shall be (pro-rated) (cancelled) as of closing date. Seller shall pay all Charges for utility services furnished the real estate until the date possession is delivered.
7. **IMPROVEMENTS AND FIXTURES.** This Agreement to purchase includes all improvements and permanent fixtures used in connection with said real estate, including, but not necessarily limited to, the following: All electrical, gas, central heating, central air conditioning, and plumbing fixtures, including water softener (except rental units), built-in appliances, all screens, screen doors, storm windows, shades, venetian blinds, drapery hardware, awnings, shutters, attached carpeting, linoleum, radio or television antennae, garage door openers with _____ activators, attached shelving, trees, shrubs, flowers, fences, and _____, if any, now in or on the property, the costs of which shall be fully paid and shall be free of liens.
8. **SELLER'S REPRESENTATION.** The Seller represents that at the time Seller surrenders possession the electrical, gas, central heating, central air conditioning, plumbing fixtures, and built-in appliances will be in normal working condition; provided, however, that Seller shall not be liable for any such defect unless Buyer gives written notice thereof within a reasonable time after Seller surrenders possession to the Buyer.
9. **INSPECTION OF PROPERTY.** Buyer has personally inspected and examined the above property, improvements and fixtures included therein, and makes this Agreement in good faith. Buyer shall have an opportunity to again inspect and examine the above property, improvements, and fixtures immediately prior to closing. All the terms and conditions are as stated herein, there being no verbal agreements. If this Agreement is accepted by the Seller, it shall be an Agreement binding and inuring to the benefit of both Buyer and Seller, their heirs, and personal representatives.
10. **ZONING.** Buyer's intended use requires a zoning classification of _____, and this Agreement is contingent on such use being permitted as of date of closing.
11. **EARNEST MONEY.** The Buyer deposits as earnest money the sum of \$ 500.00, and upon acceptance by Seller, will deposit additional money in the sum of \$ _____, all of which is to apply toward the purchase price and be held in escrow by Seller's agent until closing. If Seller does not accept in writing on or before 11:59 P.M. June 28, 1985, the offer shall be withdrawn and the earnest money returned. If this offer is accepted and Buyer fails to complete the purchase as agreed, all earnest money shall be forfeited to Seller as liquidated damages and Seller shall have no other remedy at law or in equity.
12. **OTHER TERMS OR CONDITIONS:** _____

13. This Agreement is solely between Buyer and Seller. The Realtor/Broker(s) and Sales Agent(s) shall not be liable for any existing or arising defects or deficiencies in the real estate, improvement, or equipment thereon.

Buyer: Robert & Public Park & Safety Co. Inc. Fort Wayne
 Address: 1000 N. Main St. Fort Wayne, Ind. Phone: 6/27 1985
 Earnest money deposit of \$ 500.00 received. Seller
 Additional deposit of \$ _____ received. Agent 6/27 1985

ACCEPTANCE BY SELLER: The undersigned Seller of the property described in above Agreement, hereby accepts said offer and agrees to abide by the terms and conditions thereof _____

and also agree to pay our Agent a commission of _____, which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until final closing of this transaction. Dated this 12th day of June 1985

Seller: Robert & Public Park & Safety Co. Inc. er: CITY UTILITIES FCU
 Address: 1020 W. STATE BLVD.
FORT WAYNE, IN 46808

BILL NO. 8-85-08-28

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (ORDINANCE) (~~RESOLUTION~~) authorizing the City of
Fort Wayne (City Utilities) to acquire real estate

HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION AND BEG
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(~~RESOLUTION~~) DO PASS DO NOT PASS WITHDRAWN

YES

NO

BEN A. EISBART
CHAIRMAN

JANET G. BRADBURY
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

CONCURRED IN 9-10-85

SANDRA E. KENNEDY
CITY CLERK